



**CONGRESSIONAL BUDGET OFFICE
PAY-AS-YOU-GO ESTIMATE**

October 21, 1998

**H.R. 1756
Money Laundering and Financial Crimes Strategy Act of 1998**

As cleared by the Congress on October 16, 1998

H.R. 1756 would direct the Secretary of the Treasury to establish a grant program to support state and local law enforcement efforts against money laundering and related financial crimes. Many of the grants would be used to expand investigations into financial crimes and could result in the forfeiture of more criminals' assets to state and local governments. The act would require grant recipients to pay to the Department of the Treasury amounts received as a result of successful investigations, up to the amount of the individual grant. These payments would be classified as governmental receipts, but CBO expects that any such amounts would not be significant.

The CBO staff contact for this estimate is Mark Grabowicz. This estimate was approved by Robert A. Sunshine, Deputy Assistant Director for Budget Analysis.